

MIRA INFORM REPORT

Report No. :	521329
Report Date :	30.07.2018

IDENTIFICATION DETAILS

Name :	AFFINITI LIVING PTY LTD
Registered Office :	Level 1, Suite 2, 70a Burwood Rd, Burwood Nsw 2134
Country :	Australia
Date of Incorporation :	19.05.2011
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates as linen importers and suppliers with products including blankets, quilts, mattress protectors, sheets, pillow cases and pillows.
No. of Employees :	12

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
------------------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
--------------	-----------------	----------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	(31.12.2017)	(01.04.2018)
Australia	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

AUSTRALIA - ECONOMIC OVERVIEW

Following two decades of continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system, Australia enters 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

The services sector is the largest part of the Australian economy, accounting for about 70% of GDP and 75% of jobs. Australia was comparatively unaffected by the global financial crisis as the banking system has remained strong and inflation is under control.

Australia benefited from a dramatic surge in its terms of trade in recent years, although this trend has reversed due to falling global commodity prices. Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand and India.

Source : CIA

COMPANY NAME

AFFINITI LIVING PTY LTD

ACN: 150 995 985

ABN: 83 150 995 985

SUMMARY PANEL

<i>Incorporated</i>	2011
<i>Line of Business</i>	Linen import and distribution
<i>Status</i>	Trading
<i>Adverse Listings</i>	<u>Nil</u>

EXECUTIVE SUMMARY

Current financial and trading details could not be obtained for the current enquiry.

For the year ended 30 June 2013 the subject traded profitably and recorded revenue of just over \$12,000,000.

COMPANY SUMMARY

Company Type	Australian Proprietary Company
Incorporation State:	NSW
Incorporation Date:	19 MAY 2011
Registered Office	LEVEL 1, SUITE 2, 70A BURWOOD RD BURWOOD NSW 2134

CURRENT DIRECTORS

Total: 2

MARK O'HALLORAN – Appointed: 19 MAY 2011
6 Jason St MIRANDA, New South Wales
DOB: 17 JUN 1974

GRANT O'HALLORAN – Appointed: 19 MAY 2011

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

19 King St HEATHCOTE, NSW
DOB: 15 JUN 1971

CURRENT SECRETARIS

Total: 1

MARK O'HALLORAN – Appointed: 19 MAY 2011

SHARE STRUCTURE

Classes Total: 1

ORD ORDINARY SHARES: 400000 – Amount paid: \$400,000

SHAREHOLDERS

Total: 3

ORD 200000 - AFFINITI MARKETING PTY LTD
ORD 200000 - ODYSSEY INTERNATIONAL HOLDINGS PTY LTD

SECURITY INTERESTS

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

BUSINESS STRUCTURE

TRADING ADDRESS 93 Parraweena Rd
CARINGBAH, NSW 2229

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

POSTAL ADDRESS	P.O. Box 2506 Taren Point NSW 2229
TELEPHONE	(612) 9535 9500
WEBSITE	www.affinitiliving.com.au
EMAIL	dans@affinitiliving.com.au
ASSOCIATED ENTITY	AFFINITY MARKETING P/L ODYSSEY INTERNATIONAL HOLDINGS P/L
BANK	HSBC
EMPLOYEES	12

BACKGROUND

The subject was incorporated in New South Wales on 19 May 2011 under the current style.

The subject was formed to take over certain assets and operations of the associated entity Killarney Linen P/L. The operations comprised of Killarney Linens sales to retailers.

OPERATIONS

The subject operates as linen importers and suppliers with products including blankets, quilts, mattress protectors, sheets, pillow cases and pillows.

The subject was formed to take over the wholesale to retail distribution activities from Killarney Linen P/L.

Activities are conducted from premises located at the above listed trading address.

ADVERSE

A search of records of on 24 July 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

During the current interview conducted with the subjects financial Controller, Kathy was unable to be established. Despite messages being left, no reply has been received.

As a result, current financial and trading details could not be obtained for the current enquiry.

For the year ended 30 June 2013 the subject traded profitably and recorded revenue of just over \$12,000,000. For the year ended 30 June 2012 the subject recorded revenue of \$9,000,000 to \$10,000,000.

The subject was budgeting to record revenue of \$15,000,000 for the last financial year ended 30 June 2014.

At September 2013 the subject maintained working capital of \$2,093,000 and a current ratio of 1.6 to 1 indicating sound liquidity levels.

Net Assets in September 2013 were valued at \$1,700,000.

TRADE SURVEY

Trade payment records from further sources in the past 4 months have traced the following data for the subject.

Total Owing: \$396

Total Past Due: \$99

Average Late Payment Days: 14

All Industries Late Payment Days: 8

Within terms: \$299

1 – 30 days past due: \$42

31 – 60 days past due: \$0

61 – 90 days past due: \$0

91+ days: \$56

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
AUD	1	INR 50.86

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)